

RHODE ISLAND.

RESOLUTIONS

OF

THE LEGISLATURE OF RHODE ISLAND,

*In relation to the Currency.*

JUNE 23, 1834.

Ordered to lie on the table.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS.

IN GENERAL ASSEMBLY, *May Session, A. D. 1834.*

1st. *Resolved*, That in the opinion of this General Assembly the removal of the public money from the Bank of the United States, in which by law and contract it was required to be deposited, was a measure unwarranted, ill-advised, and injurious to the public interest.

2d. *Resolved*, That in the opinion of this General Assembly the public interest requires that the deposits of the money of the United States shall in future be made in the Bank of the United States, and its branches; and that the said Bank be allowed to perform its duties to the United States enjoined by its charter, viz. "to give the necessary facilities for transferring the public funds from place to place within the United States, or the territories thereof; to distribute the same in payment of the public creditors, without charging commission, or claiming allowance on account of difference of exchange; and to do and perform the several and respective duties of commissioners of loans for the several States."

3d. *Resolved*, That in this opinion of this General Assembly a National Bank is necessary to the exigencies of the Government; necessary to the maintenance of a sound, uniform, and permanent national currency; to the maintenance of the general credit and confidence, and to the accommodation of the internal and foreign trade and business of the country.

4th. *Resolved*, That to guard against fluctuations in the national currency, to prevent the embarrassments and derangements in business which must always be experienced between the closing of the concerns of one great National Bank and the opening of another, and to avoid the speculations always practised upon such occasions, it is the opinion of this General Assembly that the greatest possible stability ought to be given to a Bank established, as a national institution, for national uses and purposes.

5th. *Resolved*, That his Excellency the Governor be requested to forward copies of these resolutions to each of our Senators and Representatives in Congress.

HOUSE OF REPRESENTATIVES, *May 9, 1834.*

First resolution passed by a majority of eighteen.

Second resolution passed by a majority of eighteen.

Third resolution passed by a majority of forty-six.

Fourth resolution passed by a majority of twenty-eight.

Fifth resolution passed without opposition.

Voted, &c. Per order :

GEORGE TURNER, *Clerk.*

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS.

HOUSE OF REPRESENTATIVES, *May 10, 1834.*

“Mr. Cranston moves that the resolutions as passed by the House be signed by the Speaker, and sent to each of our Senators and Representatives in the Congress of the United States. The motion was seconded by Mr. W. Dolf, and passed without any opposition.”

The foregoing is a true copy of the resolutions above referred to.

Witness :

WILLIAM SPRAGUE, Jr.

*Speaker of the House of Representatives.*

It is moved that the resolutions of the House of Representatives of the State be referred to the Committee of the Whole House on the state of the Union, with instructions to report a resolution to this House that the reasons laid before Congress by the Secretary of the Treasury for removing the public money from the Bank of the United States were and are insufficient for ordering and directing said removal.